

Company No. 11878869

TUESDAY



A03

10/03/2020

#35

COMPANIES HOUSE

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS OF INFINITY WORKS MANAGEMENT LIMITED (Company)

Pursuant to section 288 of the Companies Act 2006 (CA 2006) we, the undersigned, being the sole eligible member (as defined by section 289 CA 2006) of the Company, signify agreement to and pass the following as special and ordinary resolutions of the Company.

SPECIAL RESOLUTION

- 1 That the provisions of the articles of association of the Company be altered by the insertion of a new article as follows (with the existing articles being renumbered accordingly):

"Article 15

- 15 Notwithstanding anything contained in these articles, whether expressly or impliedly contradictory to the provisions of this Article (to the effect that any provision contained in this Article shall override any other provision of these articles):

- 1 The directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:

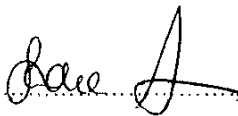
- a. is to any bank, institution or other person which has been granted a security interest in respect of such shares, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (**Secured Institution**) (and a certificate by any such person or an employee of any such person that a security interest over the shares was so granted and the transfer was so executed shall be conclusive evidence of such facts); or
- b. is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- c. is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security,

and the directors shall forthwith register any such transfer of shares upon receipt and furthermore notwithstanding anything to the contrary contained in these articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall (in either such case) be required to offer the shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them and no such shareholder shall have any right under the articles or otherwise howsoever to require such shares to be transferred to them whether for any valuable consideration or otherwise.

- 2 The directors shall not issue any share certificates (whether by way of replacement or otherwise) without the prior written consent of (or on behalf of) all (if any) Secured Institutions (as defined in Article 15 1(a) above).
- 3 The lien set out in article 12, shall not apply to shares held by a Secured Institution (as defined in Article 15 1(a) above)."

ORDINARY RESOLUTIONS

- 1 That the provisions and performance of the obligations set out in the documents listed in the Appendix to this Written Resolution (**Documents**) and the transactions contemplated by the Documents, which the Company is proposing to enter into be and are hereby approved (subject to such changes as the Company's directors, in their absolute discretion, think fit).
- 2 That, notwithstanding any provisions of the Company's memorandum and articles of association or any personal interest of any of the Company's directors, the Company's directors and/or secretary be and are hereby authorised and directed to execute, deliver and perform the obligations set out in the Documents and give or execute any or all notices, communications or other documents on behalf of the Company pursuant to or in connection with each of the Documents (in such manner and subject to such changes as the Company's directors, in their absolute discretion, think fit (such opinion being evidenced by the execution of such document)).

Signature: 

Name: Sachie Alton

Duly authorised signatory for and on behalf of Infinity Works Midco Limited

Date: 26 February 2020

EXPLANATORY STATEMENT TO MEMBERS

(This explanatory statement is not part of any proposed written resolution.)

- 1 This document is proposed by the board of directors of the Company.
- 2 This document is sent to members on 26/02 2020 (**Circulation Date**).
- 3 "Eligible members" are the members who are entitled to vote on the resolution on the Circulation Date.
- 4 If you wish to signify agreement to this document please follow the procedure below:
 - (a) you (or someone acting on your behalf) must sign, print your name beneath and date this document;
 - (b) if someone else is signing this document on your behalf under a power of attorney or other authority, please send a certified copy of the relevant power of attorney or authority when returning this document;
 - (c) please return the document to the Company at Apsley House, 78 Wellington Street, Leeds LS1 2EQ marked "for the attention of Clare Mackintosh";
- 5 To be valid, this document must be received no later than 15 day of March 2020
- 6 If this document is not received by this time your vote will not count. Unless sufficient eligible *members sign and return this document by that deadline, the proposed written resolution will lapse.*
- 7 Please note that it is not possible to withdraw your consent once this document, signed by you or on your behalf, has been duly received.

The Appendix

Documents

1. a facilities agreement (**Facilities Agreement**) to be made between Infinity Works Holdings Limited as the parent (**Parent**), the subsidiaries of the Parent listed in schedule 1 therein as original borrowers, the Parent and the subsidiaries of the Parent listed in schedule 1 therein as original guarantors and National Westminster Bank plc as lender (**Lender**);
2. a debenture (**Debenture**) to be given by the Company in favour of the Lender pursuant to which the Company grants fixed and floating charges over all its assets and undertaking in order to secure the Secured Obligations (as defined therein);
3. a cross guarantee to be given by the Group (including the Company) in favour of the Lender under which the Group companies each guarantee, the Secured Obligations (as defined therein) (**Guarantee**);
4. an intercreditor agreement to be entered into between the Parent and the companies listed in Schedule 1 therein as original debtors, the Lender as senior creditor, Growth Capital Partners Nominee Limited as B Noteholder Trustee, Paul Henshaw as C Noteholder Trustee, and the persons listed in Schedule 3 therein as original junior creditors (**Intercreditor Agreement**);
5. an officer's certificate to be given by the Company in connection with the Transaction; and
6. any other document considered necessary or desirable to give effect to the Transaction.